

SMITHFIELD CITY CORPORATION

**For Calendar Year Ending
June 30, 2008**

CERTIFICATE OF BUDGET

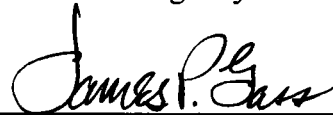
ADOPTION OF BUDGET INFORMATION:

In compliance with sections 10-6-111, 10-6-113, 10-6-118, 59-2-919, and 59-2-923, *Utah Code*, as amended which states in effect:

"On or before the first regularly scheduled city council meeting in May, the mayor shall prepare for the ensuing year a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal year for each fund for which a budget is required. A copy of the final budget for each fund shall be certified by the budget officer and filed with the State Auditor's Office within 30 days after adoption."

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of **Smithfield City Corporation** for the calendar year ending **June 30, 2008** as approved and adopted by **Resolution 07-08**, dated **June 22, 2007**. A public hearing meeting the requirements specified in the *Utah Code* Section 10-6-113-118 (no increase in tax rate, final budget adopted by June 22) was held on **June 22, 2007** for all budgetary funds.

Signed:



James P. Gass, Budget Officer

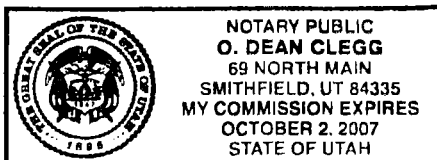
Subscribed and sworn to this 16th day of July, 2007.



Notary Public

Residing at Smithfield, Utah

Commission Expires: October 2, 2007



Smithfield City Corporation

July 1, 2007 through June 30, 2008

CURRENT YEAR 2007

Transfers From:

Transfers to:

General Fund	4810	\$196,800.00	Page 3	goes to	Debt Service Fund	3920	Page 8
General Fund	4830	n/a Final Closing	Page 3	goes to	Special Revenue Recreation	3920	Page 6
General Fund	4890	\$9,910.00	Page 3	goes to	Enterprise Golf Fund	5301	Page 15
Capital Project Fund	4020	\$43,904.00	Page 9	goes to	Debt Service Fund	3910	Page 8

BUDGET YEAR 2008

Transfers From:

Transfers to:

General Fund	4810	\$196,300.00	Page 3	goes to	Debt Service	3920	Page 8
General Fund	4830	\$95,693.00	Page 3	goes to	Special Revenue Recreation	3920	Page 6
Capital Project Fund	4020	\$43,904	Page 9	goes to	Debt Service Fund	3910	Page 8

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

GENERAL FUND REVENUES

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
TAXES						
3110	GENERAL PROPERTY TAXES CURRENT	184,118	227,575	208,454	210,526	221,741
3115	PROPERTY TAX FROM REC BOND	196,700	196,550	196,550	196,300	195,800
3120	PRIOR YEARS TAXES DELINQUENT	21,436	10,211	20,588	18,266	15,000
3130	GENERAL SALES & USE TAXES	772,004	941,338	1,054,460	1,128,556	1,001,146
3140	FRANCHISE TAXES	21,104	20,103	19,795	21,910	20,000
3141	ENERGY TAX	362,845	309,139	364,575	336,080	324,000
3150	FEE-IN-LIEU PERSONAL PROP TAX	112,247	195,387	192,398	167,709	153,000
LICENSES AND PERMITS						
3210	BUSINESS LICENSES AND PERMITS	17,540	17,860	25,707	25,839	22,000
3221	BUILDINGS, STRUCTURES & EQUIP	127,864	163,428	179,893	171,237	168,000
3225	ANIMAL LICENSES	11,322	11,046	11,442	11,407	11,500
3230	BANNER FEES	50	0	175	200	50
3240	PARK IMPACT FEES	25,200	72,000	83,300	0	0
INTERGOVERNMENTAL REVENUE						
3310	FEDERAL GRANTS	22,181	55,118	7,414	5,990	111,825
3320	LOCAL LAW ENFORCEMENT BLOCK GRANT	0	0	0	0	0
3340	STATE GRANTS	5,795	5,915	10,334	5,734	5,000
3356	CLASS "C" ROAD FUND ALLOTMENT	325,145	251,492	295,685	302,900	303,000
3358	STATE LIQUOR FUND ALLOTMENT	4,381	5,446	5,912	6,544	6,000
3363	TRAILS GRANTS	60,655	0	0	0	80,500
CHARGES FOR SERVICES						
3410	GENERAL GOVERNMENT	22,545	11,910	29,591	36,087	11,320
3420	PUBLIC SAFETY	3,955	1,510	1,193	4,042	1,500
3422	SPECIAL PROTECTIVE SERVICES	60,537	62,635	64,463	66,680	68,000
3434	SUBDIVISION IMPROVEMENTS	0	0	90	0	10,600
3440	SANITATION	422,211	468,628	496,029	618,954	630,000
3460	NIGHT OUT AGAINST CRIME	0	0	0	0	0
3474	PARK & RECREATION CONCESSIONS	700	250	0	78	0
3480	CEMETERIES	26,460	43,708	37,628	36,809	34,000
3490	MISC SERVICES	3,194	2,508	2,030	2,530	2,400
FINES & FORFEITURES						
3510	FINES	189,975	204,876	198,106	191,563	191,300

MISCELLANEOUS REVENUE

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

GENERAL FUND REVENUES

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
3610	INTEREST EARNINGS	16,861	29,758	54,566	63,151	41,200
3650	SALE OF SURPLUS MATERIALS	18,348	66,204	0	3,263	500
3660	INSURANCE REIMBURSEMENTS	0	36,917	0	0	0
3680	OTHER FINANCING	23,676	19,126	16,306	13,442	18,820
CONTRIBUTIONS AND TRANSFERS						
3800	BUREAU OF JUSTICE GRANT	186	0	0	215	100
3830	CONTRIBUTION TO LIBRARY	1,733	54,717	75	0	100
3840	CONTR FROM CACHE FIRE/GOVTUNIT	67,265	113,278	196,620	192,866	209,300
3882	BEG BAL PARKS CAP IMP FUND APPROPRIATION	0	0	0	0	5,300
3885	BEG BAL CEMETERY CAP IMPR APPROPRIATION	0	0	0	0	0
3886	BEG BAL LIQUOR LAW ENFORCE FUND	0	0	0	0	0
3890	BEG BAL GENERAL FUND APPROPRIATION	129,462	0	0	0	124,543
TOTAL REVENUE & OTHER SOURCES		3,257,695	3,598,633	3,773,379	3,838,878	3,987,545

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
GENERAL GOVERNMENT						
4111	LEGISLATIVE	555,319	578,894	574,301	600,957	718,121
4112	YOUTH COUNCIL	4,753	4,697	5,108	4,053	4,775
4121	CITY & PRECINCT COURTS	40,913	65,734	67,363	66,708	67,100
4143	TREASURER	4,509	6,922	5,861	5,900	6,350
4145	ATTORNEY	29,341	26,288	38,962	30,803	36,350
4150	NON-DEPARTMENTAL	103,629	93,532	101,419	91,953	105,772
4160	GENERAL GOVERNMENTAL BUILDINGS	38,895	49,254	64,260	75,562	75,550
4170	ELECTIONS	3,933	61	6,659	0	6,800
4180	PLANNING & ZONING	7,197	37,500	11,490	32,071	6,710
PUBLIC SAFETY						
4210	POLICE DEPARTMENT	479,136	474,787	530,682	552,254	581,349
4220	FIRE DEPARTMENT	137,751	233,423	243,706	262,844	366,246
4221	EMERGENCY PREPARDNESS	0	0	2,850	11,360	7,450
4240	PROTECTIVE INSPECTION	4,286	4,533	5,402	5,084	5,420
4253	ANIMAL CONTROL AND REGULATIONS	20,269	21,165	20,940	25,734	39,710
4254	DISPACTH FEES	0	61,484	63,755	65,714	68,000
HIGHWAYS & PUBLIC IMPROVEMENTS						
4411	HIGHWAYS & STREETS	95,821	122,416	144,711	143,764	149,205
4415	CLASS "C" ROADS	426,131	267,029	156,965	375,906	378,993
4420	SANITATION	418,405	444,964	478,320	592,526	615,000
4440	SHOP AND GARAGE	12,129	17,385	13,203	10,750	11,650
PARKS, RECREATION & PUBLIC PROPERTY						
4510	PARKS AND PARK AREAS	115,706	263,315	278,408	140,705	257,200
4515	HERITAGE TRAIL	0	4,463	0	0	0
4560	RECREATION AND CULTURE	34,124	37,203	38,606	38,192	35,945
4580	LIBRARIES	117,428	110,221	118,681	123,895	139,005
4590	CEMETERIES	9,120	40,546	8,527	9,745	12,850
TRANSFERS & OTHER USES						
4810	TRANS FROM GEN FUND TO DEBT SERVICE	196,700	197,300	197,050	196,800	196,300
4813	TRANSFER TO C.I.F FIRESTATION	326,200	320,000	454,860	0	0
4830	TRANS FROM GEN FUND TO RECREATION FUND	76,000	63,000	78,200	0	95,693
4880	TRANSFER TO CAPITAL IMPROVEMENT FUND	0	52,517	63,090	0	0
4890	TRANSFER TO GLOF FUND RAPZ TAX	0	0	0	9,910	0

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Description	Prior Years Actual			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
	TOTAL EXPENDITURES & OTHER USES	3,257,695	3,598,633	3,773,379	3,473,190	3,987,544

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

SPECIAL REVENUE FUND - R.D.A

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
REVENUES:						
3930	PROPERTY TAX INCREMENT	171,936	190,000	165,000	191,000	225,000
3940	INTEREST INCOME	7,077	10,154	37,255	47,631	33,500
3950	PRINCIPLE REPAYMENT	48,032	17,486	5,356	2,776	3,000
OTHER SOURCES:						
3990	USAGE OF FUND RESERVE	0	0	0	0	184,000
TOTAL REVENUES & OTHER SOURCES		227,045	217,640	207,611	241,407	445,500
EXPENDITURES:						
4000	CAPITAL PROJECT FUND	46,558	40,888	27,020	188,746	445,500
OTHER USES:						
4090	RESERVE INCREASE	180,487	176,752	180,591	52,661	0
TOTAL EXPENDITURES & OTHER USES		227,045	217,640	207,611	241,407	445,500

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

SPECIAL REVENUE FUND - RECREATION

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
REVENUES:						
3901	RECREATION CENTER REVENUE	240,736	293,229	294,363	328,445	298,000
3910	TRANSFER FROM REC GEN CAP IMP FUND	0	0	0	0	0
3920	TRANSFER FROM GENERAL FUND	76,000	63,000	78,200	0	95,693
OTHER SOURCES:						
3990	Usage of Begin Fund Balance	0	0	9,240	0	0
TOTAL REVENUES & OTHER SOURCES		316,736	356,229	381,803	328,445	393,693
EXPENDITURES:						
4010	EMPLOYEES AND BENEFITS	135,475	152,592	160,773	167,298	175,812
4020	OPERATING EXPENSE	78,919	90,649	94,637	100,722	101,284
4030	PROGRAM EXPENSE	95,339	106,418	120,560	121,550	110,597
4040	SERVICE EXPENSE	6,065	6,135	5,833	7,161	6,000
4050	CAPITAL EXPENSE	0	0	0	19,785	0
TOTAL EXPENDITURES & OTHER USES		315,798	355,794	381,803	416,516	393,693

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

SPECIAL REVENUE FUND - PARK IMPACT FEES

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
REVENUES:						
3901	IMPACT FEE INTEREST	0	0	0	2,383	3,600
3950	PARK IMPACT FEES	0	0	0	81,800	82,000
OTHER SOURCES:						
3990	Use of Begin Fund Balance	0	0	0	0	54,450
TOTAL REVENUES & OTHER SOURCES		0	0	0	84,183	140,050
EXPENDITURES:						
4000		0	0	0	54,544	140,050
OTHER USES:						
4090	INCREASE IN FUND BALANCE	0	0	0	0	0
TOTAL EXPENDITURES & OTHER USES		0	0	0	54,544	140,050

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

DEBT SERVICE FUND - DEBT SERVICE

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
REVENUES:						
3910	TRANS FROM CAP IMPR FUND FOR FIRE STATION	43,904	43,904	43,904	43,904	43,904
3920	TRANS FROM GEN FUND (PROPERTY TAXES)	196,700	197,300	197,050	196,800	196,300
3950	BEGINNING FUND BALANCE	59,236	59,486	59,529	0	0
TOTAL REVENUES		299,840	300,690	300,483	240,704	240,204
3990	Begin Fund Balance	0	59,486	119,015	178,678	178,895
TOTAL AVAILABLE FOR APPROPRIATIONS		299,840	360,176	419,498	419,382	419,099
EXPENDITURES:						
4000	BOND PRINCIPAL	95,000	100,000	104,954	110,000	115,000
4010	BOND INTEREST PAYABLE	101,200	96,507	91,462	86,083	80,800
4020	PAYING AGENT FEE	250	750	500	500	500
4030	FIRES STATION PRINCIPLE	25,847	26,812	27,814	29,211	30,525
4040	FIRES STATION INTEREST	18,057	17,092	16,090	14,693	13,379
TOTAL EXPENDITURES		240,354	241,161	240,820	240,487	240,204
Ending Fund Balance		59,486	119,015	178,678	178,895	178,895

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

CAPITAL PROJECT FUND - GENERAL CAPITAL IMPR

Account Number	Description	-----Prior Years Actual-----			Current Year	Ensuing Year
		6/04	6/05	6/06	Estimate 6/07	Approved Budget Appropriation 6/08
REVENUES:						
3910	REDUCTION IN FUND BALANCE	0	0	0	0	295,104
3920	INTEREST INCOME CAP IMPR FUND	13,059	13,227	25,253	140,067	27,800
3930	TRANSFER FROM GENERAL FUND	326,200	320,000	454,860	0	0
TOTAL REVENUES & OTHER SOURCES		339,259	333,227	480,113	140,067	322,904
3990	Begin Fund Balance	967,865	1,056,953	1,485,518	2,101,887	1,969,081
TOTAL AVAILABLE FOR APPROPRIATIONS		1,307,124	1,390,180	1,965,631	2,241,954	2,291,985
EXPENDITURES:						
4000	CAPITAL PROJECTS	(216,198)	(218,026)	(202,315)	22,196	65,000
4001	RECREATION CENTER EQUIPMENT	3,652	10,455	7,653	9,841	10,000
4002	RECREATION CENTER CARIO ROOM	0	0	0	0	30,000
4003	SENIOR CITIZEN CENTER ROOF	0	0	0	0	18,000
4010	POLICE CAR	0	21,615	0	56,270	56,000
4020	TRANSFER TO DEBT SERVICE FOR FIRE STATION	43,904	0	43,904	43,904	43,904
4030	FIRE TRUCK	0	64,438	0	110,092	25,000
4050	COMPUTERS-COPIERS	0	8,267	3,615	2,829	0
4060	LIBRARY DESIGN	0	8,000	10,887	27,741	75,000
4070	TRANS TO RECREATION FUND	0	0	0	0	0
4080	NEW FIRE STATION	418,813	9,913	0	0	0
TOTAL EXPENDITURES		250,171	(95,338)	(136,256)	272,873	322,904
Ending Fund Balance		1,056,953	1,485,518	2,101,887	1,969,081	1,969,081

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND - WATER

Account Number	Description	-----Prior Years Actual-----			Current Year	Ensuing Year
		6/04	6/05	6/06	Estimate 6/07	Approved Budget Appropriation 6/08
OPERATING REVENUE						
3710	CHARGES FOR SERVICES	608,634	603,426	729,185	846,152	799,100
3720	INTEREST	10,989	17,341	37,476	94,450	13,100
3750	REVENUE BOND FOR WATER TOWER	0	0	0	832,657	300,000
TOTAL OPERATING REVENUE:		619,623	620,767	766,661	1,773,259	1,112,200
OPERATING EXPENSES						
4010	PERSONAL SERVICES	240,063	244,539	281,516	273,150	275,404
4030	MATERIALS AND SUPPLIES	223,253	326,141	260,922	1,578,769	638,425
4040	DEPRECIATION	106,578	0	0	0	0
TOTAL OPERATING EXPENSES:		569,894	570,680	542,438	1,851,919	913,829
OPERATING INCOME (LOSS)		49,729	50,087	224,223	(78,660)	198,371
NON-OPERATING REVENUE (EXPENSE)						
5200	INTEREST	0	0	0	(58,344)	(85,350)
5600	FROM WATER IMPACT FEES	0	0	0	0	0
5700	INCREASE TO RESERVE FUND	0	0	0	0	(9,371)
NET INCOME (LOSS)		49,729	50,087	224,223	(137,004)	103,650

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND - SEWER

Account Number	Description	-----Prior Years Actual-----			Current Year	Ensuing Year
		6/04	6/05	6/06	Estimate 6/07	Approved Budget Appropriation 6/08
OPERATING REVENUE						
3710	CHARGES FOR SERVICES	732,577	747,165	780,141	794,155	817,100
3720	INTEREST EARNED	11,764	20,807	36,167	40,783	36,400
TOTAL OPERATING REVENUE:		744,341	767,972	816,308	834,938	853,500
OPERATING EXPENSES						
4010	PERSONAL SERVICES	174,298	188,806	221,182	212,954	215,837
4020	CONTRACTUAL SERVICES	164,332	186,375	224,584	251,956	260,000
4030	MATERIALS AND SERVICES	12,473	44,881	17,287	8,797	132,500
4040	DEPRECIATION	225,791	0	0	0	0
4050	PROPERTY PURCHASE	75,000	0	0	0	0
TOTAL OPERATING EXPENSES:		651,894	420,062	463,053	473,707	608,337
OPERATING INCOME (LOSS)		92,447	347,910	353,255	361,231	245,163
NON-OPERATING REVENUE (EXPENSE)						
5200	INTEREST PAID ON BONDS	0 (28,500)	0	0	0
5300	TRANSFER FROM GOLF FUND	0	0	0	0	0
5500	TRANSFER TO GENERAL FUND POLICE CARS	0	0	0	0	0
5600	TRANSFER TO ARMORY PURCHASE GENERAL FUN	0	0	0	0	0
5700	INCREASE TO RESERVE FUND	0	0	0	0	39,837
NET INCOME (LOSS)		92,447	319,410	353,255	361,231	285,000

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND - SEWER

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
	CASH OPERATING NEEDS					
	Net Income (Loss)	92,447	319,410	353,255	361,231	285,000
4040	Depreciation	225,791	0	0	0	0
6500	MAJOR IMPROVEMENTS & CAPITOL OUTLAYS	(3,535)	(21,530)	(15,217)	(6,419)	(18,000)
6510	BOND PRINCIPLE PAYMENTS	(267,000)	(266,000)	(267,000)	(266,000)	(267,000)
	TOTAL CASH PROVIDED (REQUIRED)	47,703	31,880	71,038	88,812	0
	SOURCE OF CASH REQUIRED					
	Cash balance at beginning of year					
	Invest/Other assets to be converted					
	Issuance of bond and other debt					
	Contributions from _____ funds					
	Loans from other funds					
	TOTAL CASH REQUIRED					

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND - STORM SEWER

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate 6/07	Ensuing Year Approved Budget Appropriation 6/08
		6/04	6/05	6/06		
	OPERATING REVENUE					
3710	CHARGES FOR SERVICES	66,304	72,855	124,937	127,478	135,000
3720	SUNDRY REVENUE/REIMBURSEMENT	0	614	1,320	2,575	1,300
3730	TO STORM SEWER RESERVE FUND	507,398	0	0	0	3,933
	TOTAL OPERATING REVENUE:	573,702	73,469	126,257	130,053	140,233
	OPERATING EXPENSES					
4010	PERSONAL SERVICES	17,051	47,365	81,346	64,084	103,733
4020	MATERIAL AND SERVICES	50,144	4,921	21,045	1,085	17,500
4030	EAST BENCH STUDY	0	0	0	0	19,000
	TOTAL OPERATING EXPENSES:	67,195	52,286	102,391	65,169	140,233
	NET INCOME (LOSS)	506,507	21,183	23,866	64,884	0

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND - GOLF COURSE

Account Number	Description	-----Prior Years Actual-----			Current Year	Ensuing Year
		6/04	6/05	6/06	Estimate 6/07	Approved Budget Appropriation 6/08
OPERATING REVENUE						
3710	CHARGES FOR SERVICES	927,837	875,404	958,564	973,501	986,800
3720	INTEREST	4,238	1,684	2,843	3,571	2,000
3730	OTHER REVENUE	1,288	159	264	7,484	7,200
3740	SALE OF SURPLUS PROPERTY	75,000	0	0	0	0
3750	LEASE/LOAN	829,000	0	0	0	0
TOTAL OPERATING REVENUE:		1,837,363	877,247	961,671	984,556	996,000
OPERATING EXPENSES						
4010	PERSONAL SERVICES	568,721	570,559	616,890	604,487	642,600
4020	CONTRACTUAL SERVICES	0	692	651	274	800
4030	GOLF MATERIALS AND SUPPLIES	1,492,706	271,605	257,134	263,803	250,667
4040	GOLF DEPRECIATION	0	0	0	0	0
TOTAL OPERATING EXPENSES:		2,061,427	842,856	874,675	868,564	894,067
OPERATING INCOME (LOSS)		(224,064)	34,391	86,996	115,992	101,933
NON-OPERATING REVENUE (EXPENSE)						
5200	INTEREST EXPENSE	(15,947)	(31,092)	(29,989)	(28,651)	(27,357)
5220	RESTUARANT TAX GRANT	0	0	0	0	0
5240	TRANSFER TO SEWER FUND	(13,940)	0	0	0	0
5300	TRANS FROM GEN FUND FOR ADVERTIZING	0	0	0	0	0
5301	TRANSFER FROM GENERAL FUND RAPZ	0	0	0	9,910	0
5302	COURSE CIF TO APPROPRIATE	0	0	0	0	22,000
5700	INCREASE TO CLUB HOUSE CIF FUND	0	0	0	0	(13,276)
NET INCOME (LOSS)		(253,951)	3,299	57,007	97,251	83,300

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND - GOLF COURSE

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate 6/07	Ensuing Year Approved Budget Appropriation 6/08
		6/04	6/05	6/06		
	CASH OPERATING NEEDS					
	Net Income (Loss)	(253,951)	3,299	57,007	97,251	83,300
4040	Depreciation	0	0	0	0	0
6500	MAJOR IMPROVEMENTS & CAPITOL OUTLAYS	(113,824)	(43,638)	(68,533)	(77,274)	(83,300)
	TOTAL CASH PROVIDED (REQUIRED)	(367,775)	(40,339)	(11,526)	19,977	0

**** Please Complete the Following Section (Not Required)****

SOURCE OF CASH REQUIRED

Cash balance at beginning of year	_____	_____	_____	_____	_____
Invest/Other assets to be converted	_____	_____	_____	_____	_____
Issuance of bond and other debt	_____	_____	_____	_____	_____
Contributions from _____ funds	_____	_____	_____	_____	_____
Loans from other funds	_____	_____	_____	_____	_____
TOTAL CASH REQUIRED	_____	_____	_____	_____	_____

SMITHFIELD CITY CORPORATION

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND

Account Number	Description	Prior Years Actual			Current Year Estimate 6/07	Ensuing Year Approved Budget Appropriation 6/08
		6/04	6/05	6/06		
	OPERATING REVENUE					
3700	CMPO REVENUE	0	0	0	0	0
3710	MPO OTHER REVENUE	0	0	0	0	0
3720	MPO INTEREST EARNED	0	0	0	0	0
	TOTAL OPERATING REVENUE:	0	0	0	0	0
	OPERATING INCOME (LOSS)	0	0	0	0	0
	NON-OPERATING REVENUE (EXPENSE)					
5000	CMPO PERSONAL SERVICES	0	0	0	0	0
5010	CMPO PLANNING	0	0	0	0	0
	NET INCOME (LOSS)	0	0	0	0	0